## UNITED STATES DISTRICT COURT FOR THE DISTRICT OF COLORADO

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SECURITIES AND EXCHANGE COM	MMISSION :
100 F Street, N.E.	:
Washington, D.C. 20549,	:
	:
Plaintiff,	:
<b>v.</b>	:
	:
	:CV
CONAGRA FOODS, INC.,	:
	:
	:
	:
Defendant	:
	:
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## **COMPLAINT**

Plaintiff, the United States Securities and Exchange Commission ("Commission"), alleges for its Complaint, as follows:

## **SUMMARY**

1. Defendant ConAgra Foods, Inc. ("ConAgra" or "Company") engaged in improper, and in certain instances fraudulent, accounting practices during its fiscal years ("FY") 1999, 2000 and 2001, thereby materially misstating its financial performance in its public statements and periodic filings with the Commission. ConAgra's fraudulent accounting practices included: a) its use of reserves at ConAgra's Corporate headquarters to, among other things, manipulate the Company's reported earnings in FY 1999; and b) its improper recognition of revenue on deferred delivery sales and failure to record adequate bad debt expense at ConAgra's former United Agri-Products ("UAP") subsidiary, to overstate ConAgra's financial performance in FY 2000.